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The EDITH and LORNE PIERCE
COLLECTION *of* CANADIANA



Queen's University at Kingston

RELATING TO

LA BANQUE DU PEUPLE

IN THE

CITY OF MONTREAL.

7 Vict. Cap. 66; 10 Vict. Cap. 62; 18 Vict. Cap. 43, and 19 & 20
Vict. Cap. 27.



TORONTO:

PRINTED BY STEWART DERBISHIRE & GEORGE DESBARATS,
Law Printer to the Queen's Most Excellent Majesty.

1856.

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ANNO SEPTIMO
VICTORIÆ REGINÆ.

CAP. LXVI.

An Act to incorporate certain persons carrying on the business of Banking in the City of Montreal, under the name of “La Banque du Peuple.”

9th December, 1843.—Presented for Her Majesty’s Assent, and reserved
“for the signification of Her Majesty’s pleasure thereon.”

23d May, 1844.—Assented by Her Majesty, in Privy Council.

27th June, 1844.—The Royal Assent signified by the Proclamation of His
Excellency SIR CHARLES THEOPHILUS METCALFE, Governor General.

WHEREAS Louis Michel Viger, Jacob DeWitt, John Donegani, Pierre Beaubien, Augustin Tulloch, Hosea Ballou Smith, Romuald Trudeau, Pierre Jodoin, all of Montreal, in the District of Montreal, Esquires,—Alexis Sauvageau, of Laprairie, in the District of Montreal, Esquire,—Thimothé Franchère, of St. Mathias, in the District of Montreal, Esquire,—Joseph Frederick Allard, of Chambly, in the District of Montreal, Esquire, and Alexis Edouard Montmarquet, of Carillon, in the District of Montreal, Esquire, by their humble petition in this behalf, have represented that they have for many years carried on the Business of Banking at the City of Montreal, under the name or firm of Viger, DeWitt and Company, under and by virtue of certain articles of copartnership entered into between them : And whereas the establishment of their said Bank, conducted according to the principles of their said copartnership, has been attended with the most beneficial results to Trade and Agriculture : And whereas it is expedient for the better effecting the

Preamble.

Certain persons incorporated by the name of "La Banque du Peuple."

Corporate powers.

purposes of their said copartnership, that the said above named persons should be incorporated and empowered to carry on the said Business of Banking, under regulations and provisions as nearly corresponding (as may be) with the terms of their said copartnership : Be it therefore enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and of the Legislative Assembly of the Province of Canada, constituted and assembled by virtue of and under the authority of an Act of the Parliament of Great Britain and Ireland, intituled, *An Act to re-unite the Provinces of Upper and Lower Canada, and for the government of Canada*, and it is hereby enacted by the authority of the same, that the said Louis Michel Viger, Jacob DeWitt, John Donegani, Pierre Beaubien, Augustin Tulloch, Hosea Ballou Smith, Romuald Trudeau, Pierre Jodoin, Alexis Sauvageau, Thimothé Franchère, Joseph Frederick Allard, and Alexis Edouard Montmarquet, and their successors to be named as hereinafter provided, shall be and they are hereby constituted a Body Corporate and Politic, in fact and in name, by and under the name of "La Banque du Peuple," and as such shall, during the continuance of this Act, have succession and a Common Seal, with power to break, renew, change and alter the same at pleasure, and shall be capable of suing and being sued, and of pleading and being impleaded in all Courts of Law and Equity, in all manner of actions, causes and matters whatsoever ; and for the carrying out of the provisions of this Act, prior to the election of the President and Vice-President as hereafter provided, it shall be lawful, for the purposes of recovering subscriptions and effecting transfers as hereinafter provided, that they the aforesaid Louis Michel Viger, Jacob DeWitt, John Donegani, Pierre Beaubien, Augustin Tulloch, Hosea Ballou Smith, Romuald Trudeau, Pierre Jodoin, Alexis Sauvageau, Thimothé Franchère, Joseph Frederick Allard, and Alexis Edouard Montmarquet, or any three of them, shall be Commissioners ; and for the convenient management of their business, but for no other purpose, shall and may purchase, acquire and hold real or immoveable estates and property, not exceeding the yearly value of two thousand pounds, current money of this Province, and may sell, alienate and dispose of the same, and purchase, acquire and hold others in their stead, not exceeding in the whole the yearly value aforesaid, and shall be capable of receiving partners *in commendam* (*commanditaires*), as hereinafter provided.

II. And be it enacted, that the said above named persons, incorporated as aforesaid, and their successors, shall have the sole management of the affairs of the said Bank, so to be carried on by the said Corporation, and shall individually be jointly and severally liable for all the obligations and debts contracted by the said Corporation, and no partners *in commendam* (*commanditaires*) in the said Corporation shall in any case, or under any circumstances, either as regards the said Corporation, or as regards any Member thereof, or any other party or parties, be liable to pay any sum beyond the amount of the Stock for which he shall subscribe ; and if the sum which any partner *in commendam* (*commanditaire*) has agreed to furnish as Stock be paid and lost in the business of the said Bank, he shall be exonerated from any other payment, and if any part be unpaid, he shall be liable for that amount and no more, as well to the said Corporation as to the creditors thereof ; and no partner *in commendam* (*commanditaire*) shall be liable to be called upon by the said Corporation or its creditors to refund any dividend he may have received of any net profits fairly made during the solvency of the said Corporation : Provided also, that any person ceasing to be a Member of the said Corporation shall not be liable for any debt contracted by the said Corporation, after he shall have so ceased to be a Member of the same, if the public notice hereinafter required in that behalf be given : Provided further, that no person who shall have ceased to be a Member of the said Corporation shall be individually liable, nor shall the heirs, executors, administrators or assigns of any person who shall have ceased to be a Member of the said Corporation, be individually liable for the debts contracted by the said Corporation during the time that any such person shall have been a Member of the said Corporation, unless the action or suit to be brought for the purpose of having such individual liability judicially declared, be instituted within twelve months from the time at which such person shall, from any cause whatever, have ceased to be a Member of the said Corporation.

The persons incorporated, to have the sole management of the business of the bank, and be jointly and severally liable ; but partners *in commendam*, only to the amount of their shares.

Proviso.

Proviso.

Limitation of actions.

III. And be it enacted, that all the affairs and business of the said Corporation shall be managed by the Members of the said Corporation, or by so many of them as may be authorized to that effect, by a majority of the whole of the Members of the said Corporation, and subject to and in conformity with the regulations and by-laws of the said Corporation, and the said regulations and by-laws to be made as hereinafter provided.

How the business shall be conducted.

Corporation
may make by-
laws.

IV. And be it enacted, that it shall and may be lawful for the Corporation hereby constituted from time to time to make and enact by-laws, rules and regulations (the same not being repugnant to this Act or to the laws of this Province) for the proper management of the affairs of the said Corporation, and from time to time to alter or repeal the same, and others to make and enact in their stead.

President and
Vice-President
how elected ;
and their time
of service.

V. And be it enacted, that the said Members of the said Corporation, and their successors, shall elect, so soon as the provision of this Act relating to the subscription of the Stock of the said Bank shall have been complied with, a President and Vice-President, who shall hold their appointment until the first Monday of May following, and shall annually elect thereafter, from out of their number, on the first Monday of the month of May, a President and Vice-President, who shall hold their appointment for the ensuing twelve months ; and in the case of a vacancy in the office of President or Vice-President, the Members of the said Corporation for the time being (and their successors) shall fill the same by electing, from and out of their own number, a President or Vice-President to fill the office so vacant ; and the President or Vice-President so chosen or elected shall continue in office until the first Monday of May next following the election of such President or Vice-President.

Mode of vot-
ing at meet-
ings of the
Corporation.

VI. And be it enacted, that at all meetings of the Members of the said Corporation, each Member of the said Corporation shall have a right to vote ; and at the said meetings, the President, or in his absence, the Vice-President, or in their absence, one of the Members present, to be chosen *pro tempore*, shall preside ; and the President, Vice-President, or Member acting as President *pro tempore*, shall not vote except in the case of an equal division of the votes of the other Members present, in which case he shall have a casting vote.

Amount of
Capital Stock.

VII. And be it enacted, that the Capital Stock of the said Corporation hereby constituted, including as well the Stock of the said Members of the said Corporation, as the Stock of the said partners *in commendam* (*Commanditaires*) shall be the sum of two hundred thousand pounds, currency, divided into sixteen thousand shares of twelve pounds ten shillings, currency, each, and books of subscription for the Capital Stock, by this Act authorized to be subscribed, shall be opened by such persons, at such times and places, as to the said Members of the

said Corporation or to the majority of them shall seem meet :
 Provided always, that it shall be lawful for any person, who, Transfer of Stock in a certain Copartnership to the Bank allowed.
 whether as a principal partner, (*associé gérant*) or as a partner *in commendam* (*commanditaire*) is now or hereafter may be a
 holder of Stock in the said Banking Copartnership now or heretofore carried on at Montreal aforesaid, under the name and firm of Viger, DeWitt and Company, to transfer his Stock in the last mentioned copartnership to the Corporation created by the present Act ; and such Stock, when so transferred, shall to all intents and purposes whatever be regarded and considered as part of the paid up Capital Stock of the Bank incorporated by this Act ; and the person so transferring the same shall be entitled to all the same rights, privileges and immunities that he would have been entitled to had he paid up the said shares in Gold or Silver ; and such transfer may be made in a book Mode of effecting such transfer.
 to be kept for that purpose by the Corporation created by this Act, and shall be signed by the party making such transfer, or his, her or their duly authorized attorney or attorneys, and shall be accepted by the President, Vice-President or Cashier of the Corporation created by this Act, and shall be notified to the said Banking Copartnership of Viger, DeWitt and Company, by leaving a copy of such transfer at the office or counting house of the said Banking Copartnership of Viger, DeWitt and Company, but notice as aforesaid of such transfer shall not be necessary if the said transfer be assented to in the last mentioned book of the said Corporation created by this Act, by a general partner (*associé gérant*) of the said Banking Copartnership of Viger, DeWitt and Company, authorized to that effect, or in the event of the dissolution of the copartnership of Viger, DeWitt and Company, whether by effluxion of time or otherwise, by any persons that may be named for the liquidation of the affairs of the said last mentioned firm ; and such transfer may be made according to the form of Schedule A, Form.
 annexed to this Act.

VIII. And be it enacted, that each of the Members of the said Corporation shall subscribe and pay as hereinafter required, for at least forty shares of the said Capital Stock, and shall be a holder of the said Capital Stock to that extent so long as he continues a Member of the said Corporation ; and it shall and may be lawful for any persons, Her Majesty's subjects or foreigners, to subscribe for so many shares of the said Capital Stock as they may think fit ; and that the shares respectively Each member of the Corporation to hold at least forty shares.
Subscriptions

how to be paid
in.

subscribed for, shall be payable in equal instalments, that is to say, ten per centum on the amount of Stock subscribed by any party, shall be deposited at the time of subscribing with the agent appointed to open the books of such Bank, or in some Chartered Bank within the Province, to be called for by the said Members of the said Corporation or a majority of them, as soon as they may deem it expedient, and the remainder shall be payable at such period as the said Members of the said Corporation or a majority of them shall agree upon : Provided no instalment shall exceed ten per centum upon the Capital Stock,

Proviso.

or be called for or become payable in less than thirty days after public notice to that effect shall have been given, in two or more of the newspapers published in the City of Montreal, in the English and French languages : and executors, administrators and curators, paying instalments on the shares of deceased Shareholders shall be and they hereby are respectively indemnified for paying the same : Provided always, that one half of the amount of the Capital Stock shall be subscribed for

Proviso.

and be actually paid in, before the Bank shall commence business, and that the residue of the said Capital Stock shall be subscribed for within twenty-four months after the Bank shall have commenced business, and that the whole amount of the Capital so subscribed shall be called in and paid within four

Proviso.

years from the passing of this Act : Provided always, that nothing in this section contained shall be construed to prevent the transfer of Stock from the Banking Copartnership of Viger, DeWitt and Company, to the Corporation created by this Act as hereinbefore provided, or to interfere with the provisions hereinbefore contained respecting the transfer of the last mentioned Stock.

Penalty on
shareholders
neglecting to
pay the instal-
ments when
called for.

IX. And be it enacted, that if any Shareholder, whether he be a Member of the said Corporation or a partner *in commendam* (*commanditaire*,) shall refuse or neglect to pay any one or more of the instalments upon his, her or their shares of the said Capital Stock at the time or times required by public notice as aforesaid, such Shareholder shall incur a forfeiture, to the use of the said Corporation, of a sum of money equal to ten pounds per centum on the amount of such share ; and moreover, it shall be lawful for the Members of the said Corporation or a majority of them, (without any formality other than thirty days of public notice of their intention) to sell at Public Auction the said shares, or so many of the said shares as shall, after deducting

the reasonable expenses of the sale of the same, yield a sum of money sufficient to pay the unpaid instalments due on the remainder of the said shares and the amount of forfeitures incurred upon the whole ; and the President, or Vice-President, or Cashier of the said Corporation shall execute the transfer to the purchaser of the shares of Stock so sold, and such transfer, being accepted, shall be as valid and effectual in Law as if the same had been executed by the original holder or holders of the shares of Stock thereby transferred : Provido. nothing in this section contained, shall be held to debar the The Corporation may remit such penalty. Members of the said Corporation or a majority of them, at a general meeting, from remitting either in whole or in part, and conditionally or unconditionally, any forfeiture incurred by the non-payment of instalments as aforesaid : Voluntary payments allowed. And it shall be lawful for any Shareholder, whether he be a Member of the said Corporation or a partner *in commendam* (*commanditaire*), to pay up the whole or any part of the Stock so subscribed for by him : Provido as to the amount of such voluntary payments, &c. Provided always, that no instalment so to be paid shall be less than ten pounds per centum on the amount of the share or shares to which such instalment shall apply ; and any instalment that may be so paid in advance, shall entitle the Stockholder to a share of profits proportioned to the instalments voluntarily paid, in the same manner as if the payment of such instalments had been required by notice under this Act as aforesaid ; and the said instalments so voluntarily paid in shall be in all respects regarded in the same light, and treated in the same manner, as if the same had been required to be paid in, by public notice under this Act, as aforesaid.

X. And be it enacted, that it shall be lawful for the said Corporation to add to the number of its Members ; provided always that the number of the Members of the said Corporation shall not at any time be less than seven or more than fifteen, and that any person hereafter to be admitted as a Member of the said Corporation, shall be admitted on the same terms and conditions in all respects as the persons above named : and any person or persons hereafter becoming a Member of the said Corporation, as aforesaid, shall be subject in all respects to the same liabilities as the persons above named are subject to as Members of the said Corporation, and enjoy all the advantages, privileges and immunities that the persons above named can or may enjoy as Members of the said Corporation as aforesaid : And provided also, that if, from any cause whatever, the New members of the Corporation may be admitted. Provido.

number of the Members of the said Corporation be reduced to a less number than seven, the said Corporation shall not be deemed or taken to be thereby dissolved, but it shall be the duty of the remaining Members of the said Corporation, whatever may be their number, within three months, to add to the number of their Members, so as to make up the number required by the foregoing provisions of the Law.

Members may
be expelled in
certain cases.

XI. And be it enacted, that any person who now is, or hereafter may be a Member of the said Corporation, shall be liable to be and may be expelled therefrom, if his expulsion be declared necessary and be pronounced by a vote of at least three-fourths of the Members present at a meeting of the Members of the said Corporation, called specially for that purpose; Provided the person proposed to be expelled be notified to appear at least fifteen days previous to the said meeting.

Proviso.

Vacancies in
the Corpora-
tion how filled.

XII. And be it enacted, that in case of the death, retirement or expulsion of any one or more of the Members of the said Corporation, the remaining Members of the said Corporation may fill the vacancy or vacancies so caused, by admitting a new Member into the said Corporation in the place and stead of each of the said Members who may have so died, retired or been expelled: Provided always, that no such new Member shall be so admitted into the said Corporation unless the consent of the remaining Members of the said Corporation be testified by a vote of at least three-fourths of the said remaining Members of the said Corporation, at a meeting to be called specially for that purpose.

Proviso.

Consequences
of expulsion
as to the stock
of the member
expelled.

XIII. And be it enacted, that when any person, being a Member of the said Corporation, shall, from any cause whatever, cease to be a Member of the said Corporation, the Stock belonging to such former Member of the said Corporation shall, during the continuance of this Act, continue to form a part of the Capital Stock of the said Corporation; and such retired or expelled Member, and the legal representative or representatives of a deceased Member shall be in all respects subject to all the liabilities, and enjoy all the rights, immunities and advantages of a partner *in commendam* (*commanditaire*) of the said Corporation, to the extent of the Stock so belonging to him.

Stock to be
personal pro-
perty, and

XIV. And be it enacted, that the shares of the Capital Stock of the said Corporation shall be held and adjudged to be per-

sonal Estate, and be transmissible accordingly, and shall be assignable and transferable at the Bank, according to the form of Schedule B. annexed to this Act; but no assignment or transfer shall be valid and effectual unless it be made and registered in the books so to be kept by the said Corporation for that purpose, nor until the person or persons making the same shall previously discharge all debts and liabilities contracted by him, her or them, and which may be due or owing, or to become due or owing to the said Corporation, and which may exceed in amount the remaining Stock (if any) belonging to such person or persons; and the said Corporation shall have a lien and privilege on the Stock of the said Corporation belonging to any Member thereof, or to any partner *in commendam* (*commanditaire*) for the payment of any debts or liabilities due or owing by any such Member of the said Corporation, or partner *in commendam* (*commanditaire*) to the said Corporation; and no fractional part or parts of a share, or other than a whole share, shall be assignable or transferable; and when any share or shares of the said Capital Stock shall have been sold under a Writ of Execution, the Sheriff by whom the Writ shall have been executed shall, within thirty days after the sale, leave with the Cashier of the Corporation an attested copy of the Writ with the certificate of such Sheriff endorsed thereon certifying to whom the sale has been made, and thereupon (but not until after all debts due by the original holder or holders of the said shares, or any copartnership in which the said holder may be interested, to the Corporation, shall have been discharged as aforesaid,) the President or Vice-President, or Cashier of the Corporation shall execute the transfer of the share or shares so sold to the purchaser, and such transfer, being duly accepted, shall be to all intents and purposes as valid and effectual in Law as if it had been executed by the original holder or holders of the said shares; any Law or usage to the contrary notwithstanding: Provided always, that each Member of the said Corporation shall at all times retain in his own name and possession the number of shares of the said Capital Stock of the said Corporation, as are required to make a person eligible to be a Member of the said Corporation, that is to say, forty shares.

transmissible
accordingly.

Lien of the
Corporation of
stock for debts
due to it.

Parts of shares
not transfer-
able.

Stock sold un-
der execution.

Proviso.

XV. And be it enacted, that the profits of the said Corporation shall be divided between all the said holders of the said Stock, whether they be Members of the said Corporation or

Division of
profits.

Dividends,
where paya-
ble.

Proviso.

Stock not to
be impaired.

partners *in commendam* (*commanditaires*) as aforesaid, in proportion to the Stock held by each such Member or partner *in commendam* (*commanditaire*) ; and it shall be the duty of the said Corporation to make half yearly dividends on the first Monday of March and September in each year, of so much of the profits of the said Corporation as to them shall appear advisable ; and such dividends shall be payable at such place or places as the said Corporation shall appoint, and of which they shall give fifteen days public notice previously : Provided always, that such dividend shall not, in any manner, lessen or impair the Capital Stock of the said Corporation.

Regular books
to be kept,
and balanced
half-yearly,
&c.

XVI. And be it enacted, that regular books of account shall be kept by the said Corporation, and the books so to be kept shall be balanced semi-annually ; and before the declaration of each and every dividend, statements of the assets and liabilities of the Corporation shall be made, together with an inventory of all the property real and personal belonging to the said Corporation.

Books, &c., to
be open to a
Board of Audit
at certain
times.

XVII. And be it enacted, that the said books of account which it shall be the duty of the said Corporation to keep, as aforesaid, and the statement and inventory which it shall be the duty of the said Corporation to prepare semi-annually, as aforesaid, and all vouchers connected therewith, and generally all the deeds, books and papers of the said Corporation, shall, during the last fifteen days of the months of February and August, in each and every year, but at no other period, be open to the examination of a Board of Audit, to be elected as hereinafter provided ; the said deeds, books and papers shall not, however, be removed from the office of the said Bank.

General meet-
ing of all the
shareholders,
how and when
to be held,
and statements
to be exhibi-
ted at such
meetings.

XVIII. And be it enacted, that on the first Monday of March, in every year during the continuance of this Act, a general meeting of all the Stockholders of the said Corporation, including as well the Members of the said Corporation as each of the said partners *in commendam* (*commanditaires*), shall be held at the office of Montreal of the said Corporation, of which general meeting one month's notice shall be given in two or more of the newspapers published in the said City of Montréal, in the English and French languages ; and at the said meeting a full and clear statement of the affairs of the said Corporation shall be submitted, containing on the one part the amount of

Capital Stock paid in, the amount of Notes of the Bank in circulation, the net profits in hand, the balances due to other Banks and Institutions, and the cash deposited in the Bank, distinguishing Deposits bearing interest from those not bearing interest, and on the other part the amount of current Coins and Gold and Silver Bullion in the vaults of the Bank, the value of buildings, and other real estate belonging to the Bank, the balances due to the Bank from other Banks and Institutions, and the amount of debts owing to the Bank, including and particularising the amounts so owing on Bills of Exchange, Discounted Notes, Mortgages and Hypothecs, and other Securities; thus exhibiting, on the one hand, the liabilities of, or debts due by the Bank, and on the other hand, the assets and resources thereof; and the said statement shall also exhibit the rate and amount of the then last dividend declared, the amount of profits reserved at the time of declaring such dividend, and the amount of debts to the Bank over-due and not paid, with an estimate of the loss which may probably be incurred from the non-payment of such debts.

XIX. And be it enacted, that at the annual general meeting so to take place on the first Monday of March, all the said partners *in commendam* (*commanditaires*) of the said Corporation then present, shall, by vote elect from among themselves, three persons to be a Board of Audit; and it shall be the duty of the said Board of Audit so elected to look into all the operations of the said Corporation, and to examine the books of account, papers and vouchers of the said Corporation, which books, papers and vouchers shall be accessible to the said Board of Audit as provided for in the seventeenth section of this Act; and it shall be the duty of the said Board of Audit to make their Report thereon at the next general meeting of the said Corporation, to be held on the first Monday of March, as aforesaid: and each partner *in commendam* (*commanditaire*) shall have one vote and no more, and if there be an equal division as to the appointment of any person to be a Member of the said Board of Audit, the partner *in commendam* (*commanditaire*) then present, having the largest quantity of Stock in the said Corporation, shall have a casting vote; and it shall be lawful for any absent partner *in commendam* (*commanditaire*) to give their, his or her vote respecting the nomination of the said Board of Audit by proxy, such proxy being also a partner *in commendam* (*commanditaire*), and being provided with a written

Election of
the Board of
Audit.

Duties of the
Board.

Mode of vo-
ting.

Proxies.

authority from his constituent or constituents, and which authority shall be lodged in the Bank.

Certain books,
shewing all
the partners, to
be kept.

XX. And be it enacted, that a book shall be kept by the said Corporation, in which each person who shall be admitted as a partner *in commendam* (*commanditaire*) in the said Corporation, shall enter his or her name, addition and residence, the number of shares taken by such person, and the date of the making of such entry, or cause such entry to be made; and it shall be the duty of the Cashier of the said Corporation to grant to each partner *in commendam* (*commanditaire*) a certificate setting forth the date and particulars of the entry so to be made.

And other
books shewing
the names of
all members of
the Corpora-
tion.

XXI. And be it enacted, that it shall be the duty of the said Corporation to keep a book, in which shall be entered the name and addition and residence of each of the Members of the said Corporation; and it shall be the duty of the said Corporation, before commencing the business and operations of the said Bank, to cause an extract from the said last mentioned book, under the signature of the Cashier of the said Corporation and of the President or Vice-President thereof, to be filed at the office of the Prothonotary of the Court of King's Bench, for the District of Montreal, setting forth the name, addition and place of residence of each of the Members of the said Corporation; and it shall also be the duty of the said Corporation to record in the said last mentioned book all changes in the Members composing the said Corporation, whether occasioned by the death, retirement or expulsion of any of the Members thereof, or by any addition or additions to the number of the Members of the said Corporation; and in any such change it shall be the duty of the said Corporation to make an entry in the last mentioned book of such change, under the hand of the Cashier of the said Corporation, setting forth the date of such entry and the time when such change took place, and giving the name, addition and residence of the person so dead or expelled, or who may have retired from, or become a Member of the said Corporation; and it shall be lawful for any Member of the said Corporation to retire from the said Corporation on giving one month's notice thereof in writing to the Cashier of the said Corporation, and it shall be the duty of the said Corporation, without delay, to cause an entry to be made in the last mentioned book, setting forth the date of the entry, and the name of the party giving notice, and the date and nature of the said notice,

Members of
the Corpora-
tion may retire
therefrom.

and to grant the party giving such notice an acknowledgment in writing of the receipt of such notice, and after the expiration of thirty days from the giving of notice as aforesaid, (the day on which such notice may be given not to be counted,) the Member of the said Corporation so giving such notice shall cease to be a Member of the said Corporation, and shall not be liable for any debts of any nature or description whatsoever which may be contracted by the said Corporation from and after the time at which he shall so cease to be a Member of the said Corporation ; and it shall also be the duty of the Corporation, without any wilful delay, to give notice, under the signature of the Cashier of the said Bank, for a period of one month in two or more of the public newspapers published at the City of Montreal aforesaid, in the English and French languages, of all changes in the Members composing the said Corporation, whether occasioned by the death, retirement or expulsion of any Member, or by the addition of any Member or Members to the number of the Members of the said Corporation.

Public notice
of change of
members to be
given.

XXII. And be it enacted, that the said Corporation, or a majority of the Members thereof, or a majority of the Members authorized, according to the provisions of this Act, to manage the affairs of the said Corporation, shall have power to appoint such Cashier, Officers, Clerks and Servants under them as shall be necessary for conducting the business of the said Corporation, and to allow reasonable compensation for their services respectively : Provided always, that before permitting any Cashier, Officer, Clerk or Servant of the Corporation to enter upon the duties of his Office, the said Corporation shall require every such Cashier, Officer, Clerk or Servant to give Bond to the satisfaction of the said Corporation, that is to say : every Cashier, in a sum not less than Four Thousand Pounds, Current money of Canada,—and every other Officer, Clerk or Servant, in such sum of money as the said Corporation consider adequate to the trust reposed, with conditions for good and faithful behaviour ; and the compensation so to be allowed to the said Cashier, Officers, Clerks or Servants, as also house rent and all expenses incidental to or consequent upon the business of the said Corporation, shall be deducted each half year from the profits of the said Corporation before the declaration of the semi-annual dividend ; and if, in the opinion of the majority of the Members of the said Corporation, it shall be necessary to re-

Cashier and
other officers
how to be ap-
pointed.

Proviso :
Officers to
give security.

Members of
the Corpora-

tion giving more than ordinary attention to its business may be paid.

quire any one or more of the Members of the said Corporation to devote a greater portion of his or their time to the business and affairs of the said Corporation than can be reasonably required from such Member or Members without compensation, it shall be lawful for the said Corporation to compensate such Member or Members for his or their services, by a fixed salary or otherwise, as to the said Corporation or to a majority of the Members thereof may seem expedient.

In what the said Corporation may deal.

XXIII. And be it enacted, that the said Corporation hereby constituted shall not either directly or indirectly hold any lands or tenements (save and except such as by the first section of this Act they are specially authorized to acquire and hold) or any ships or other vessels, or any share or shares of the Capital Stock of the said Corporation, nor shall the said Corporation, either directly or indirectly lend money or make advances upon the security, mortgage or hypothecation (*hypothèque*) of any lands or tenements, or of any ships or other vessels, nor upon the security or pledge of any share or shares of the Capital Stock of the Corporation, or of any goods, wares or merchandize, or deal in the buying, selling or bartering of goods, wares or merchandize, or engage or be engaged in any trade whatsoever except as Dealers in Gold and Silver Bullion, Bills of Exchange, Discounting of Promissory Notes and Negotiable Security, and in such trade generally as legitimately appertains to the Business of Banking : Provided always, that the said Corporation may take and hold mortgages and *hypothèques* on real estate and property in this Province by way of additional security for debts contracted to the Corporation in the course of their dealings.

Proviso.

Obligations and notes of the Corporation, how to be transferable.

XXIV. And be it enacted, that the Bonds, Obligations, and Bills Obligatory and of Credit of the said Corporation under the Common Seal, and signed by the President or Vice-President, and countersigned by a Cashier thereof, which shall be made payable to any person or persons, shall be assignable by indorsement thereon under the hand or hands of such person or persons, and of his, her or their assignee or assignees, and so as absolutely to transfer and vest the property thereof in the several assignees successively, and to enable such assignee or assignees to bring and maintain an action or actions thereupon in his, her or their own name or names ; and signification of any such assignment by indorsement shall not be necessary, any law or usage to the contrary notwithstanding ; and Bills

or Notes of the Corporation, signed by the President or Vice-President, and countersigned by a Cashier thereof, promising the payment of money to any person or persons, his, her or their order, or to the bearer, though not under the Seal of the Corporation, shall be binding and obligatory upon the same in the like manner and with the like force and effect as they would be upon any private person or persons if issued by him, her or them, in his, her or their private or natural capacities, and shall be assignable or negotiable in the like manner as if they were so issued by such private person or persons.

Notes payable
to bearer.

XXV. And be it enacted, that it shall and may be lawful for the said Corporation to allow and pay interest (but not exceeding the legal rate of interest in this Province) upon moneys deposited in the Bank; and also it shall and may be lawful for the said Corporation, in discounting Promissory Notes or other Negotiable Securities, to receive or retain the Discount thereon at the time of the discounting or negotiating the same; any law or usage to the contrary notwithstanding.

Corporation
may retain dis-
count at the
time of dis-
counting.

XXVI. And be it enacted, that the total amount of the Notes or Bills of the said Corporation being for a less sum than one pound, current money of Canada, each, that shall be or may have been issued and put in circulation, shall not exceed, at any one time, one fifth of the amount of the Capital Stock of the Corporation then paid in: Provided always, that no Notes, under the nominal value of five shillings, shall be issued or put in circulation by the Corporation, nor shall any limitation by the Legislature of the total amount of Notes to be issued, or re-issued by the said Corporation, be held to be an infringement upon the privilege hereby granted.

Total amount
of notes of the
Corporation
for less than
£1 each, li-
mited.

Proviso.

XXVII. And be it enacted, that if at any time it shall happen that an election of any Officer or Officers of the said Corporation required to be elected by this Act, shall not be made or take effect on the day fixed by this Act, the said Corporation shall not be deemed or taken to be thereby dissolved, but it shall be lawful at any subsequent time to make such election at a general meeting of the Members of the said Corporation to be duly called for that purpose.

Corporation
not to be dis-
solved by fail-
ure to elect.

XXVIII. And be it enacted, that no Member of the said Corporation hereby constituted, shall, directly or indirectly, act as a Private Banker during the time he may so be a Member

No member
of the Corpo-
ration to act as
a Banker.

Proviso.

of the said Corporation : Provided always, that nothing herein contained shall prevent any Member of the said Corporation from holding Stock in any other Chartered Bank.

Corporation
not to lend mo-
ney to any
foreign Prince
or State.

XXIX. And be it enacted, that it shall not be lawful for the Corporation hereby constituted, at any time whatever, directly or indirectly, to advance or lend, to or for the use, or on account of any Foreign Prince, Power or State, any sum or sums of money, or any securities for money ; and if such unlawful advance or loan be made, then and from thenceforth the said Corporation shall be dissolved, and all the powers, authorities, rights, privileges and advantages hereby granted, shall cease and determine ; any thing in this Act to the contrary notwithstanding.

Suspension of
payment for a
certain time to
forfeit the
charter.

XXX. And be it enacted, that a suspension by the said Corporation of payment on demand in Specie, of the Notes or Bills of the said Corporation payable on demand, shall, if the time of suspension extend to sixty days, consecutively or at intervals, within any twelve consecutive months, operate as and be a forfeiture of this Act of Incorporation, and all and every the privileges hereby granted.

Total amount
of liabilities
limited.

XXXI. And be it enacted, that the total amount of the debts which the said Corporation shall at any time owe, whether by Bond, Bill, Note or otherwise, shall not exceed three-times the aggregate amount of the Capital Stock paid in and the Deposits made in the Bank in Specie and Government securities for money ; and at no one period, after the passing of this Act, shall the Notes or Bills payable on demand and to bearer exceed the amount of the actually paid up Capital Stock of the said Corporation, and in case of excess the said Corporation shall forfeit this Act of Incorporation and all the privileges hereby granted.

Officers of the
Bank embez-
zling monies,
&c, entrusted
to them, to be
guilty of felo-
ny.

XXXII. And be it enacted, that if any Officer, Cashier, Manager, Clerk or Servant of the Corporation hereby constituted, shall secrete, embezzle or abscond with any Bond, Obligation, Bill Obligatory or of Credit, or other Bill or Note, or with any security for money or moneys, or effects entrusted to him as such Officer, Cashier, Manager, Clerk or Servant, whether the same belong to the said Corporation, or, belonging to any other person or persons, Body or Bodies Politic or Corporate, or Institution or Institutions, be lodged and deposited with the said

Corporation, the Officer, Cashier, Manager, Clerk or Servant so offending, and being thereof convicted in due form of Law, shall be deemed guilty of felony.

XXXIII. And be it enacted, that if any person or persons shall forge or counterfeit the Common Seal of the Corporation hereby constituted, or shall forge or counterfeit, or alter any Bond, Obligation, Bill Obligatory or of Credit, or any other Bill or Note of the said Corporation, or any indorsement or indorsements thereon, with an intention to defraud the said Corporation, or any person or persons, Body or Bodies Politic or Corporate, or Institution or Institutions whomsoever and whatsoever, or shall offer to pass any forged, counterfeit or altered Bond, Obligation, Bill Obligatory or of Credit, or any other Bill or Note of the said Corporation, or indorsement or indorsements thereon, or shall demand the money therein mentioned, knowing the same to be forged, counterfeit or altered, every such person, for every such offense, upon conviction thereof in due form of Law, shall be deemed and adjudged to be guilty of felony.

Persons forging notes, &c., of the Bank, to be guilty of felony.

XXXIV. And be it enacted, that if any person shall engrave, form, make or mend any plate or plates, paper, rolling press or other tool, instrument or material devised, adapted or designed for stamping, forging or making any false or counterfeit Bill of Exchange, Promissory Note, Undertaking or Order, or use any chemical process for the purpose of altering any bill or paper or security for money, of the said Corporation, or of any of the Officers or persons engaged in the management of the affairs of the said Corporation, in the name or on the behalf thereof, or shall have in his possession any such plate or plates, engraved in any part, or any such paper, rolling press or other tool, instrument or material, devised, adapted or designed as aforesaid, with the intent to use and employ the same, or to cause or permit the same to be used and employed in forging and making any such false and counterfeit Bills of Exchange, Promissory Notes, Undertakings or Orders, every person so offending shall be deemed and taken to be guilty of felony, and the proof that such plate, paper, rolling press or other tool, instrument or material, as aforesaid, was formed, made, engraved or mended by, or was in the possession of such person for some lawful purpose, shall lie upon him or her.

Persons having in their possession instruments for forging, &c., to be guilty of felony.

XXXV. And be it enacted, that every person convicted of felony under this Act, shall be punished by imprisonment at such felony.

Punishment of such felony.

hard labour in the Provincial Penitentiary for any term not less than seven years, or by imprisonment in any other Gaol or place of confinement for any term not exceeding two years.

Power to search for forged notes, &c., or instruments for forging.

XXXVI. And be it enacted, that it shall and may be lawful to and for any one Justice of the Peace, on complaint made before him, upon oath of one credible person, that there is just cause to suspect that one or more person or persons is or are, or hath or have been concerned in making, or in altering, or counterfeiting any such false Bills of Exchange, Promissory Notes, Undertakings or Orders, as aforesaid, by warrant under the hand of such Justice, to cause the dwelling-house, room, work-shop, outhouse, or other building, yard, garden or other place belonging to such suspected person or persons, or where any such person or persons shall be suspected of carrying on any such making or counterfeiting, to be searched; and if any such false Bills of Exchange, Promissory Notes, Undertakings or Orders, or any such plates, rolling presses, or other tools, instruments or materials, shall be found in the custody or possession of any person or persons whomsoever not having the same by some lawful authority, it shall and may be lawful to and for any person or persons whomsoever discovering the same, to seize, and he and they are hereby authorized and required to seize such false or counterfeit Bills of Exchange, Promissory Notes, Undertakings or Orders, and such plates, rolling presses or other tools, instruments or materials, and to carry the same, forthwith, before a Justice of the Peace of the County or District (or, if more convenient, of the adjoining County or District), in which the same shall be seized, who shall cause the same to be secured and produced in evidence against any person or persons who shall or may be prosecuted for any of the offences aforesaid, in some Court of Justice, proper for the determination thereof, and the same, after being so produced in evidence, shall, by order of the Court, be defaced or destroyed, or otherwise disposed of as such Court shall direct.

The same to be secured and destroyed.

A certain statement of the affairs of the Corporation to be prepared and laid before the Governor.

XXXVII. And be it enacted, that besides the detailed statement of the affairs of the said Corporation hereinbefore required to be laid before the Shareholders thereof at their annual general meeting, the Corporation shall make up and publish on the first Monday of March and September in every year, statements of the assets and liabilities of the Corporation, in the form of the Schedule C. hereunto annexed, shewing, under

the heads specified in the said form, the average of the amount of the Notes of the Corporation in circulation, and other liabilities, at the termination of each month during the period to which the statement shall refer, and the average amount of Specie and other assets that, at the same times, were available to meet the same : and it shall also be the duty of the Corporation to submit to the Governor, Lieutenant-Governor, or person administering the Government of this Province, a copy of each of such half yearly statements ; and, if by him required, to verify all or any part of the said statements, the said Corporation shall verify the same by the production of the balance-sheets, from which the said statements shall have been compiled : and furthermore, the Corporation shall from time to time, when required, furnish to the said Governor, Lieutenant-Governor, or person administering the Government of this Province, such further information respecting the state and proceedings of the Corporation, and of the several Branches and Offices of Discount and Deposit thereof, as such Governor, Lieutenant-Governor, or person administering the Government of this Province may reasonably see fit to call for : Provido. Provided always, that the balance-sheets and the further information that shall be so produced and given, shall be held by the said Governor, Lieutenant-Governor, or person administering the Government of this Province, as being produced and given in strict confidence that he shall not divulge any part of the contents of the said balance-sheets or of the information that shall be so given : and provided also, that the Corporation shall not, Provido. nor shall any thing herein contained be construed to authorize them or any of them to make known the private account or accounts of any person or persons whomsoever having dealings with the Corporation.

XXXVIII. And be it enacted, that nothing in this Act contained shall in any manner derogate from or affect, or be construed to derogate from, or affect the rights of Her Majesty, Her Heirs and Successors, or of any person or persons, or of any Body or Bodies Politic or Corporate, except in so far as the same may be specially derogated from or affected by the provisions of this Act. Rights of the Crown saved.

XXXIX. And be it enacted, that this Act shall be held and taken to be a Public Act, and shall be judicially taken notice of, and have the effect of a Public Act without being specially pleaded. Public Act.

Duration of
this Act.

XL. And be it enacted, that this Act shall be and remain in force until the first day of June, which will be in the year of our Lord one thousand eight hundred and sixty-two, and from that time until the end of the then next Session of the Parliament of this Province, and no longer.

FORM OF SCHEDULE A

Referred to in the seventh Section of the foregoing Act.

For value received from
I (or we) _____ of _____, do hereby
assign and transfer to La Banque du Peuple
shares (on each of which has been paid _____ pounds
shillings, currency, amounting to the sum of _____
pounds _____ shillings) in the Capital Stock of the Banking
Copartnership of Viger, De Witt and Company, carrying on the
Trade and Business of Bankers, at Montreal, in the District of
Montreal.

Witness, my (or our) hand (or hands), at the said Banque du
Peuple, this _____ day of _____, one
thousand eight hundred and _____
(Signatures.)

The said Banque du Peuple hereby accept the foregoing as-
signment of _____ shares in the Stock of the said Banking
Copartnership of Viger, De Witt and Company, assigned as
above mentioned, at the Banque du Peuple, this
day of _____, one thousand eight hundred and _____
(Signature.)

The said Viger, De Witt and Company, hereby assent to the
above Transfer, and consider the same duly notified to them.

Montreal, this _____ day of _____, one thousand
eight hundred and _____
(Signature.)

FORM OF SCHEDULE B

Referred to in the fourteenth Section of the foregoing Act.

For value received from _____ I
 (or we), _____ of _____, do hereby
 assign and transfer unto the said _____ shares (on each
 of which has been paid _____ pounds _____ shillings, currency,
 amounting to the sum of _____ pounds _____ shillings)
 in the Capital Stock of La Banque du Peuple, subject to the
 rules and regulations of the said Bank.

Witness, my (or our) hand (or hands) at the said Bank, this
 _____ day of _____, in the year one thousand eight
 hundred and _____

(Signatures.)

I (or we) do hereby accept the foregoing assignment of
 shares in the Stock of La Banque du Peuple, assigned to me
 (or us), as above mentioned, at the Bank, this _____ day of
 _____, one thousand eight hundred and _____
 (Signature.)

FORM OF SCHEDULE C

Referred to in the thirty-seventh section of the foregoing Act.

RETURN of the average amount of LIABILITIES and ASSETS of <i>La Banque du Peuple</i> , during the period from 1st to 18		MONTH ENDING.					
		30th Sept. 18	31st Oct. 18	30th Nov. 18	31st Dec. 18	31st Jan. 18	28th Feb. 18
LIABILITIES.							
Promissory Notes in circulation not bearing interest,.....£							
Bills of Exchange in circulation not bearing interest,....£							
Bills and Notes in circulation bearing interest,.....£							
Balance due to other Banks,.....£							
Cash Deposits, not bearing interest,.....£							
Cash Deposits, bearing interest,.....£							
Total average Liabilities,.....£							
ASSETS.							
Coin and Bullion,.....£							
Landed or other property of the Bank,.....£							
Government Securities,.....£							
Promissory Notes or Bills of other Banks,.....£							
Balances due from other Banks,.....£							
Notes and Bills discounted, or other debts due to the Bank, not included under the foregoing heads,.....£							
Total average Assets,.....£							



ANNO DECIMO ET UNDECIMO
VICTORIÆ REGINÆ.

C A P. L X I I .

An Act to amend the Act incorporating *La Banque du Peuple*.

[28th July, 1847.]

WHEREAS great inconvenience has arisen from its being provided by the Act passed by the Legislature of this Province, in the seventh year of the Reign of Her Majesty Queen Victoria, and intituled, *An Act to incorporate certain persons carrying on the Business of Banking in the City of Montreal, under the name of La Banque du Peuple*, That the President and Vice-President of the said Corporation shall be alone authorized to sign, and the Cashier to countersign the notes issued by the said Corporation, and it is expedient to remedy the same : Be it therefore enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council, and of the Legislative Assembly of the Province of Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of the United Kingdom of Great Britain and Ireland, and intituled, *An Act to re-unite the Provinces of Upper and Lower Canada, and for the Government of Canada*, and it is hereby enacted by the authority of the same, That from and after the passing of this Act, it shall be lawful for the Members of the said Corporation to authorize or depute from time to time any Cashier or Officer of the Corporation, or any Member of the Corporation, other than the President and Vice-President to sign, and any Book-keeper or Assistant Book-keeper, or any

Preamble.

Act 7 V. c. 66,
cited.

Certain bills
or notes of *La
Banque du
Peuple*, may
be signed and
countersigned

by such officers or persons as the Corporation shall appoint.

other Officer of the said Corporation, to countersign all notes or bills of the said Corporation, payable to order or to bearer ; and all such bills or notes signed and countersigned by any of the said persons so authorized, shall have the same effect, and shall be assignable or negotiable in the same manner as if signed by the President or Vice-President, and countersigned by the Cashier of the said Corporation, in the manner provided in and by the twenty-fourth section of the Act aforesaid ; and the signing of the same shall be *primâ facie* evidence that the persons so signing were legally authorized so to do.



ANNO DECIMO-OCTAVO
VICTORIÆ REGINÆ.

CAP. XLIII.

An Act to increase the Capital Stock of *La Banque du Peuple*, and for other purposes.

[Assented to 18th December, 1854.]

WHEREAS *La Banque du Peuple* has prayed to be per- Preamble.
mitted to increase its Capital Stock, and it is expedient
to grant its prayer : Be it therefore enacted by the Queen's
Most Excellent Majesty, by and with the advice and consent
of the Legislative Council and of the Legislative Assembly of
the Province of Canada, constituted and assembled by virtue
of and under the authority of an Act passed in the Parliament
of the United Kingdom of Great Britain and Ireland, and inti-
tuled, *An Act to re-unite the Provinces of Upper and Lower Ca-*
nada, and for the Government of Canada, and it is hereby
enacted by the authority of the same, as follows :

I. It shall be lawful for *La Banque du Peuple* to add to its
present Capital Stock, the sum of two hundred thousand pounds
currency, divided into sixteen thousand shares of twelve pounds
ten shillings currency each : which shares may be subscribed
for either in or out of this Province, in such proportions or
numbers, and at such times and places, and under such regu-
lations as the Members of the Corporation of the said *La Banque*
du Peuple shall deem meet ; the shares subscribed for shall be
paid in by such instalments and at such times and places, as
the Members of the said Corporation shall appoint ; but no
share shall be held to be lawfully subscribed for, unless ten

Bank may add
£200,000 to its
Stock.

7 V. c. 66,
cited.

11 V. c. 62,
cited.

Proviso.

per centum thereof, at the least, be paid at the time of subscribing ; and the provisions of the ninth Section of the Charter or Act of Incorporation of the said Bank passed in the seventh year of Her Majesty's Reign, and intituled, *An Act to incorporate certain persons carrying on the business of Banking in the City of Montreal, under the name of La Banque du Peuple*, shall be applicable to all cases in which instalments on shares subscribed for under this Act shall be unpaid ; and all other the provisions of the said Act of Incorporation and of a certain other Act passed in the eleventh year of Her Majesty's Reign, intituled, *An Act to amend the Act incorporating La Banque du Peuple*, shall likewise be applicable to the sixteen thousand shares hereby authorized to be added to the said Capital Stock ; Provided always, that the said sixteen thousand shares be subscribed for and wholly paid up within five years from and after the passing of this Act.

Books of subscription need not be opened at same time for all the Shares.

II. Provided always, that the said Bank shall not be compelled to open books of subscription for the whole number of shares authorized by this Act, at one and the same time, but it shall and may be lawful for the Members of the Corporation of the said *La Banque du peuple*, and they are hereby authorized, from time to time to limit the number of shares for which the books of subscription shall be opened as aforesaid at any one time, as they in their discretion may deem most advisable.

Increase of Capital may be restricted by By-law.

III. Provided also that the Members of the said Corporation may at any time by a By-law made for that purpose, either before or after the opening of the books of subscription for the said augmentation of Capital or any portion thereof, restrict the said augmentation of Capital to any amount they may judge more advantageous to the said *La Banque du Peuple*.

Bank may require proof of change of ownership of Stock otherwise than by express transfer.

IV. If the interest in any share in the said Bank become transmitted in consequence of the death or bankruptcy or insolvency of any shareholder, or in consequence of the marriage of a female shareholder, or by any other lawful means than by a transfer according to the provisions of the Act of Incorporation of the said Bank, the Members of the said Corporation may require such transmission to be authenticated by a declaration in writing as hereinafter mentioned, or in such other manner as the Members of the said Corporation shall require ; and every such declaration or other instrument so signed, made and acknowledged, shall be left at the Bank with the Cashier or

other Officer or Agent of the Bank, who shall thereupon enter the name of the party entitled under such transmission, in the Register of Shareholders ; and until such transmission shall have been so authenticated, no party or person claiming by virtue of any such transmission, shall be entitled to receive any share of the profits of the Bank in respect of any such share or shares as the holder thereof ; Provided always, that every such declaration and instrument as by this and the following section of this Act is required to perfect the transmission of any share or shares of the Bank, and as shall be made in any other country than in this or some other of the British Colonies in North America or in the United Kingdom of Great Britain and Ireland, shall be further authenticated by the British Consul or Vice-Consul or other the accredited representative of the British Government in the Country where the declaration shall be made, or shall be made directly before such British Consul or Vice-Consul or other accredited representative ; And provided also, that nothing in this Act contained shall be held to debar the Directors, Cashier, or other Officer or Agent of the Bank, from requiring corroborating evidence of any fact or facts alleged in any such declaration.

Proviso.

Proviso.

V. If the transmission of any share of the Bank, be by virtue of the marriage of a female shareholder, the declaration shall contain a copy of the register of such marriage or other particulars of the celebration thereof, and shall declare the identity of the wife with the holder of such share or shares, and if the transmission have taken place by virtue of any testamentary instrument or by intestacy, true copies duly certified of all the documents which would be necessary to establish in a Court of Justice such transmission, shall, together with such declaration, be produced and left with the Cashier or other Officer or Agent of the Bank, who shall then enter the name of the party entitled under such transmission, in the Register of Shareholders.

If the change of ownership be by marriage of female Shareholder or by will, &c.

VI. Whenever the interest in any share or shares of the Capital Stock of the said *La Banque du Peuple* shall be transmitted by the death of any Shareholder or otherwise, or whenever the ownership of, or legal right of possession in any such share or shares, shall change by any lawful means, other than by transfer according to the provisions of the Act of Incorporation of the said Bank and of this Act, and the Members of the said Corporation shall entertain reasonable doubts as to the

Case where the Bank shall have reasonable doubts as to the ownership of Shares, provided for.

legality of any claim to and upon such share or shares of Stock, then and in such case it shall be lawful for the said *La Banque du Peuple* to make and file, in the Superior Court for Lower Canada, a declaration or petition in writing, addressed to the Justices of the said Court, setting forth the facts and the numbers of shares previously belonging to the party in whose name such share or shares stand in the Books of the Bank, and praying for an order or judgment adjudicating and awarding the said share or shares to the party or parties legally entitled to the same, by which order or judgment the Bank shall be guided and held fully harmless and indemnified and released from all or every other claim for the said share or shares, or arising therefrom ; Provided always, that notice of such petition shall be given to the party claiming such share or shares, who shall, upon the filing of such petition, establish his right to the shares referred to in such petition, and the delays to plead and all other proceedings in such cases shall be the same as those observed in interventions in cases pending before the said Superior Court ; Provided also, that the costs and expenses of procuring such order and adjudication, shall be paid by the party or parties to whom the said share or shares shall be declared lawfully to belong, and such share or shares shall not be transferred until such costs and expenses be paid, saving the recourse of such party against any party contesting his right.

Proviso.

Proviso.

Bank not bound to see to trust to which Shares may be subject.

VII. The Bank shall not be bound to see to the execution of any trust, whether express, implied or constructive, to which any of the shares of the Bank may be subject, and the receipt of the party in whose name any such share or shares shall stand in the Books of the Bank, or if they stand in the names of more parties than one, the joint receipt of such parties shall from time to time be a sufficient discharge to the Bank for any dividend or other sum of money payable in respect of such share or shares, notwithstanding any trust to which such share or shares may then be subject, and whether or not the Bank have had notice of such trust, and the Bank shall not be bound to see to the application of the money paid upon such receipt ; any law or usage to the contrary notwithstanding.

One tenth of paid up Capital to be invested in Provincial Securities.

VIII. It shall be the duty of the Directors of the said Bank to invest, as speedily as the debentures hereinafter mentioned can be procured from the Receiver General, and to keep in-

vested at all times, in the debentures of this Province payable within the same, or of the Consolidated Municipal Loan Fund, one tenth part of the whole paid up Capital of the said Bank, and to make a Return of the numbers and amount of such debentures, verified by the oaths and signatures of the President and Chief Cashier or Manager of the said Bank, to the Inspector General, in the month of January of each year, under the penalty of the forfeiture of the Charter of the said Bank in default of such investment and Return ; Provided always, that the said Bank shall not be bound to invest any portion of its Capital in debentures under the provisions of this section, unless it shall avail itself of the power to add to its present Capital Stock pursuant to this Act ; And provided also, that the said power hereby conferred to add to its Capital Stock shall cease and determine, unless the said Bank shall by an instrument under its Corporate Seal, signify to the Governor in Council within one year after the passing of this Act, its intention to avail itself of the power to add to its Capital Stock as aforesaid, and to what amount.

Proviso.

Proviso.

IX. This Act, and the Act of Incorporation of the said Bank and any Act amending the same, shall be and remain in force until the first day of January which will be in the year of Our Lord one thousand eight hundred and seventy, and from that time till the end of the then next Session of the Parliament of this Province, any thing in the said Act of Incorporation contained to the contrary notwithstanding, and no longer ; Provided always, that the extension of time in this clause enacted, shall not take place unless the said Bank shall signify its intention to add its Capital Stock within one year after the passing thereof, in the manner provided under the next preceding section.

Duration of this Act and other Acts relating to the Bank.

Proviso.

X. The statement required by the thirty-seventh section of the first above cited Act to be made semi-annually by the said Corporation, shall be made on the first Monday of each and every month, in the manner provided by the said section of the said Act.

Monthly statement required in place of half-yearly.

XI. This Act shall be deemed a Public Act.

Public Act.



ANNO DECIMO-NONO ET VICESIMO

VICTORIÆ REGINÆ.

CAP. XXVII.

An Act to amend the Acts relating to *La Banque du Peuple*.

[Assented to 16th May, 1856.]

WHEREAS by an Act passed in the eighteenth year of Her Majesty's Reign, intituled, *An Act to increase the Capital Stock of La Banque du Peuple and for other purposes*, the said Bank was authorized to add a certain sum to its present Capital Stock, and the Act incorporating the said Bank was continued on certain conditions to the first day of January one thousand eight hundred and seventy; And whereas doubts have arisen whether the members of the Corporation of the said Bank could legally accept the conditions attached to the extension of the duration of its Charter by the eighth section of the said Act, without having previously obtained the consent of the Stockholders *Commanditaires*; And whereas at the annual general meeting of the said Stockholders called by public notice, and held at their Banking House on Monday the third day of March, of the present year, the members of the said Corporation were specially authorized to accept and carry into effect the provisions of the above mentioned Act, and particularly those relating to the augmentation of the Capital and the extension of the duration of the Act incorporating the said Bank, and it is therefore expedient to allow further time for the Bank to avail itself of the provisions of the said Act: Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:

Bank notes
may be signed
by one officer,
and be valid.

I. It is and shall be lawful for the members of the Corporation of the said Bank to authorize one of the Directors or officers of the said Bank to sign alone, all notes issued or to be issued by the said Bank; and all notes so signed shall be as valid as if they had been signed and countersigned by two officers of the said Bank.

Period allowed
by 18 V. c.
43, sections 8
& 9 extended.

II. The period of one year mentioned in the eighth and ninth sections of the Act passed in the now last session of the Provincial Parliament, and intituled, *An Act to increase the Capital Stock of La Banque du Peuple and for other purposes*, shall be extended and prolonged and be deemed not to have expired until six months from and after the passing of this Act; until and within which period of six months the members of the Corporation of *La Banque du Peuple* may and they are hereby authorized to exercise all the powers in the said two sections mentioned, on the conditions and on compliance with the formalities thereby prescribed, as fully as the said *La Banque du Peuple* could have done before the day in the said Act limited and expressed.

Per centage
for collection
may be charged
in addition
to discount in
certain cases.

III. In discounting promissory notes, bills or other negotiable securities or paper payable within this Province, at a place different from that at which they are discounted, the Bank may also in addition to the discount make a charge not exceeding one half per centum on the amount of every such note, bill or other negotiable security or paper, to defray the expenses of agency and exchange attending the collection of every such note, bill or other security or paper.

Public Act.

IV. This Act shall be deemed a Public Act.

TORONTO :—Printed by S. DERBISHIRE & G. DESBARATS,
Law Printer to the Queen's Most Excellent Majesty.

